

Hearing Date: May 19, 2020 at 11:00 a.m. (ET)

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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<i>In re:</i>	:	
	:	Chapter 11
	:	
THE McCLATCHY COMPANY, <i>et al.</i> ,	:	Case No. 20-10418 (MEW)
	:	
Debtors. ¹	:	(Jointly Administered)
	:	
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**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS TO THE DEBTORS' MOTION FOR AN
ORDER EXTENDING THE DEBTORS' EXCLUSIVE PERIODS TO FILE A PLAN OF
REORGANIZATION AND SOLICIT ACCEPTANCES THEREOF**

The Official Committee of Unsecured Creditors (the "Committee") appointed in the chapter 11 cases of the above-captioned debtors and debtors-in-possession (the "Debtors"), by and through its undersigned counsel, hereby submits this limited objection and reservation of rights with respect to the *Debtors' Motion for an Order Extending the Debtors' Exclusive*

¹ The last four digits of Debtor The McClatchy Company's tax identification number are 0478. Due to the large number of debtor entities in these chapter 11 cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <http://www.kccllc.net/McClatchy>. The location of the Debtors' service address for purposes of these chapter 11 cases is: 2100 Q Street, Sacramento, California 95816.

Periods to File a Plan of Reorganization and Solicit Acceptances Thereof [Dkt. 420] (the “Motion”), and in support thereof, respectfully states as follows:²

RESERVATION OF RIGHTS

1. Pursuant to the Motion, the Debtors seek a 120-day extension of the Debtors’ exclusivity periods (through October 10, 2020 and December 10, 2020, respectively). The Committee agrees that some extension of the Debtors’ exclusivity periods is warranted under the circumstances. However, the Committee does not believe that a 120-day extension is necessary or justified, particularly in light of (i) the recently-approved bidding procedures timeline, which contemplates a hearing on the successful bid (either in the form of a sale bid or chapter 11 plan proposal) on July 24, 2020, (ii) the Debtors’ DIP milestones, which require entry of a plan confirmation order by August 21, 2020, and (iii) the Debtors’ liquidity constraints.

2. The Committee will attempt to engage with the Debtors in an effort to consensually resolve its concerns regarding the duration of any exclusivity extension, and otherwise reserves all rights with respect to the Motion in the event such concerns are not adequately addressed.

² Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Motion.

CONCLUSION

WHEREFORE, the Committee respectfully requests that the Court grant the Committee relief consistent with the foregoing, and grant the Committee such other relief as the Court may deem proper.

Dated: May 12, 2020
New York, New York

Respectfully submitted,

STROOCK & STROOCK & LAVAN LLP

/s/ Kristopher M. Hansen

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